

City of Key West

**BUDGET WORKSHOP
ALL FUNDS
FISCAL YEAR 2017-18**



Schedule

- **Monday, July 17, 2017**
 - **8:30 A.M. - 12 Noon**
 - **General Fund**
 - **Community Fund (AIPP)**
 - **Truman Waterfront Fund (Proposed New Fund)**
 - **Transportation Alternative Fund**
 - **Fort Taylor Surcharge Fund**
 - **Reconvene at 1:30**
 - **Community Development Office**
 - **Affordable Housing Fund**
 - **General Government Capital**
 - **Infrastructure Surtax Fund**
 - **Capital Projects Fund**
 - **Internal Improvements Fund (Gas Tax)**

Schedule (Continued)

➤ Tuesday, July 18, 2017

➤ 8:30 A.M. - 12 Noon

- Wastewater (Sewer) Fund**
- Stormwater Fund**
- Solid Waste Fund**
- Bahama Village CRA Fund**
- Caroline Street CRA Fund**

➤ Reconvene at 1:30

- Key West Bight Fund**
- Garrison Bight Fund**
- Transit Fund**
- Insurance Fund (Same as FY 2016-17)**

➤ *If Necessary* Wednesday, July 19, 2017 at 8:30 A.M. to Noon

Highlights of FY2017-18 Budget

➤ All Funds

- Two (2) Position Reclassifications
- One (1) Position Elimination
- Five (5) New Positions
 - Four (4) positions assigned to Truman Waterfront operations

CURRENT POSITION	NEW POSITION	REQUEST TYPE		TOTAL FY17 GROSS	TOTAL RECLASS GROSS	DIFF
GENERAL FUND						
Computer Support Technician (PT)	Computer Support Technician (FT)	Reclass	IT	23,158	60,248	37,090
Executive Assistant		Delete Position	Engineering	57,045	-	(57,045)

NON-GENERAL FUND

Project Coordinator	Project Coordinator/Energy Mgr	Reclass	Capital/Engineering	75,013	79,312	4,299
	Pump Out Technician	New Position	Garrison	-	46,457	46,457
	Foreman	New Position	Truman Waterfront	-	53,708	53,708
	Maintenance Worker I	New Position	Truman Waterfront	-	40,606	40,606
	Maintenance Worker I	New Position	Truman Waterfront	-	40,606	40,606
	Maintenance Worker I	New Position	Truman Waterfront	-	40,606	40,606

Highlights of FY2017-18 Budget (Continued)

➤ General Fund

- **Proposed Millage Rate** **2.4573**
 - **5.0 Percent Over Rollback**
- **Maximum Fund Balance – 92 Operating Days**
- **Drivers:**
 - **Collective Bargaining Obligations**
 - **Support for Truman Waterfront Fund (Proposed New Fund)**
 - **Pension Obligations**
 - **EMS Costs of Service**
 - **Increase in “Grants and Aids” – Nonprofit Support**

Highlights of FY2017-18 Budget (Continued)

- **Transportation Alternative Fund**
 - **\$1.00 Per Hour Increase in Parking Rate**
 - **33% General Government Parking (Except Mallory)**
 - **50% Key West Bight**
 - **67% Park-N-Ride**
 - **\$959,148 Estimated In Annual Parking Fees**
- **Truman Waterfront Fund (Proposed)**
 - **Year 1 Operational & Capital Requirement** **\$630K**
 - **27% General Government Parking (Except Mallory)** **\$413K**
 - **\$213K Transfer From General Fund**
 - **Does not include Planned parking fee revenue**
- **Utility Funds**
 - **Sewer** **No Change In Rates**
 - **Stormwater** **3% Increase In Rate**
 - **Solid Waste** **No Change In Rates**

Highlights of FY2017-18 Budget (Continued)

- **Affordable Housing Fund**
 - **\$1.00 Per Hour Increase in Parking Rate**
 - **40% General Government Parking (Except Mallory)**
 - **\$597,898 Estimated In Annual Parking Fees**
 - **FYE 2016-17 Estimated Fund Balance \$646,461**
- **Community Fund (AIPP)**
 - **Current Fund Balance - Over \$431K**
- **Caroline Street CRA**
 - **Current Fund Balance - \$1.3M**
 - **Will grow to over \$2.1M with FY2018 TIF increment**
- **Bahama Village CRA**
 - **Current Fund Balance - \$1.5M**
 - **Will grow to over \$2.1M with FY2018 TIF increment**
 - **Action Required on Vision Plan**

City of Key West

**GENERAL FUND
FISCAL YEAR 2017-18**



General Fund – Ad Valorem

➤ Growth in Total Taxable Value - 2016 to 2017

- 2016 Final (VAB) \$6,408,884,297**
- 2017 (July 2017 Est.) \$6,859,610,294**

➤ An approximate growth of 7 percent in Total Taxable Value

General Fund – Ad Valorem

- **FY 2017-18 “Rollback” Millage Rate** **2.3403**
(per \$1,000 property valuation)
 - **\$460,000 in Taxable Value** **\$1,077 – City**
Portion
 - **Rollback produces \$15.5 Million** **(97% collection)**
- **FY 2016-17 Adopted Millage Rate** **2.4896**
(per \$1,000 property valuation)

General Fund – Ad Valorem

- **FY 2017-18 Proposed Millage Rate 2.4573**
(per \$1,000 property valuation)
 - **\$460,000 in Taxable Value \$1,130 – City Portion**
 - **Or 5.0% above Rollback Rate**
 - **\$4.42 Est. Monthly Increase in City Portion of Tax Bill**
- **Proposed millage rate produces \$16.3 Million**
(97% collection)
- ❖ **For Reference: 1 Percent above/below rollback = \$155,719**

General Fund – Revenue Highlights

- **Federal, State, Local and TDC Grants** **\$676.0K**
 - **Federal**
 - \$ 9.0K DOJ Grant (Bullet Proof Vests)
 - \$ 15.0K Byrne JAG Grant
 - **Monroe County School Board**
 - \$ 169K School Resource Officer (Both KWHS & HOB)
 - \$ 50K Fire Academy
 - **TDC**
 - \$ 433K Beach Cleaning

General Fund – Revenue Highlights

Cruise Ship Disembarkation

- **Total Budgeted Passengers for All Three (3) Port Locations**
 - **Fiscal Year 2016-17** **653,894**
 - **Fiscal Year 2017-18** **809,716**
 - **23% Increase in Projected Passenger Count**
- **\$450,541 Projected Increase of Net Income from Prior Year (20% increase)**
 - **Net Income Increase Attributed Primarily to Increased Port Calls to the Outer Mole**
- **Passenger Count Budgeted @ 98 Percent**

General Fund – Revenue Highlights

- **Building Fees Budgeted at \$2,200,000**
 - **Slightly below FY 2016-17 projected collections**
- **Business Tax Receipts Budgeted at \$1,400,000**
 - **Consistent with FY 2016-17 projected collections**
- **Major State Shared Revenues Budgeted**
 - **Budgeted at FY 2017-18 State of Florida estimates**
- **Ambulance Fees**
 - **Budgeted at \$1,200,000**
- **KW Chamber of Commerce Donation for Holiday Wreaths**
 - **\$17,000**

General Fund – Expenditure Highlights

- **City Manager Operating Contingency** **\$200,000**
- **Homeless Services/KOTS** **\$462,000**
 - **SHAL Management Contract – Same as FY 2018**

Aid to Private Organizations

- **Boys and Girls Club** **\$ 25,000**
- **Positive Step/Idle Hands** **\$ 35,000**
- **Rotary (Fireworks)** **\$ 45,000**
- **Keys to Change** **\$ 8,000**
- **Police Athletic League** **\$ 26,400**
- **AHEC** **\$ 15,000**
- **FIRM** **\$ 50,000**

General Fund – Other Expenditure Highlights

➤ Transfers

- To Fund 105 – Truman Waterfront Fund
- \$213,826 Operating Support

➤ BP Settlement Recap

➤ BP Proceeds	\$2,091,208
➤ Boys & Girls Club Bayview Park	(500,000)
➤ Cozumel Park	(550,000)
➤ Police Athletic League (PAL)	(500,000) *
➤ SPCA	(148,800)
➤ Poinciana Field Re-sod	(43,500)
➤ Skate Park Improvs. (FY18 Proposed)	<u>(60,000)</u>
➤ Balance of Uncommitted BP Funds	\$ 288,908

*

General Fund - Fund Balance Summary

➤	September 30, 2017 Estimated Fund Balance	\$ 14,397,647
	BP Funds	\$ 848,908
	Unrestricted Carry Forward	\$ 1,276,254
	Operating Reserves – 92 Days	\$12,272,485
➤	FY 2017–18 General Fund Operating Revenues (Less: Fund Balance)	\$49,914,684
➤	FY 2017-18 One-Time Reserve Purchases	(\$ 1,276,254)
➤	FY 2017-18 General Fund Operating Expenditures (Less: Fund Balance)	(\$49,974,684)
➤	September 30, 2018 Estimated Fund Balance	\$13,061,393
	BP Funds	\$ 788,908
	Operating Reserves – 92 Days	\$12,272,485